

# MWRA

MWRA Chelsea Facility, 2 Griffin Way, Chelsea, MA 02150

**Phone** 617-305-5594

**Fax** 617-371-1616

**Board Meeting** Varies

**Board Members** James M. Fleming, Esq., Laura M. Guadagno, Esq., Joseph A. MacRitchie, Esq.

**Board Administrator** Brian M. Leahy

## ACTUARIAL

**Funded Ratio** 100.0%

**Date of Last Valuation** 1/03

**Actuary** Mellon

**Assumed Rate of Return** 8.00%

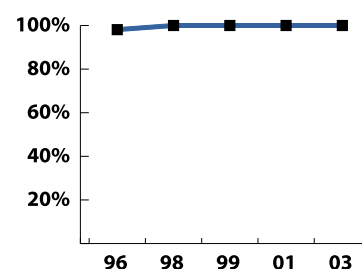
**Funding Schedule** Fully Funded

**Year Fully Funded** NA

**Active Members** 1,205

**Retired Members** 193

### Funded Ratio



## INVESTMENT

**2004 Return** 10.72%

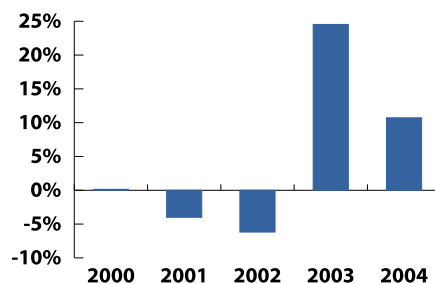
**2004 Target Return** 8.00%

**2004 Market Value** \$176.6M

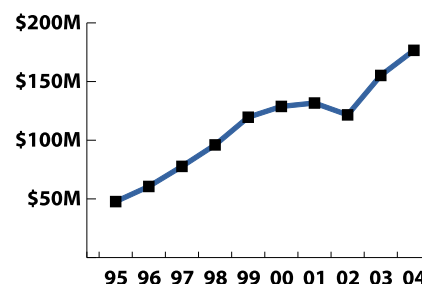
**2000-2004 Return (Annualized)** 4.46%

**1985-2004 Return (Annualized)** 8.42%

### Investment Return (2000 - 2004)



### Asset Growth - Market Value (1995 - 2004)



## INVESTMENT VENDORS

### Domestic Equity

- Boston Partners Asset Management, L.P.
- Loomis Sayles Small Company Growth Fund
- MFS Institutional Advisors, Inc.
- Putnam Core Growth Equity Fund
- RhumbLine S&P 500 Pooled Index Fund

### International Equity

- Bank of Ireland Asset Mgmt SAF International Equity Sub Trust
- Brandywine International Equity Value Fund

### Fixed Income

- INVESCO, Inc.
- Loomis Sayles Fixed Income Fund

### Real Estate

- Carey Corporate Properties Associates Fund 15
- L&B Realty Investment Program
- Metric Apartment Co-Investment Trust Fund (MAC Trust)
- Morgan Stanley Prime Property Fund
- SSR Apartment Value Fund II, L.P.

### Alternative Investments

- Ascent Venture Partners II & IV, L.P.

- Boston Capital Ventures III
- Concord Partners III, L.P.
- INVESCO Venture Partnership Fund IV, L.P.

### Core

- PRIT

### Commission Recapture

- Lynch, Jones & Ryan

### Consultant

- New England Pension Consultants

### Custodian

- State Street